

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<p>In re:</p> <p>FRANCHISE GROUP, INC.,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12480 (JTD)</p> <p>Tax ID: 27-3561876</p>
<p>In re:</p> <p>FREEDOM VCM HOLDINGS, LLC,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12496 (JTD)</p> <p>Tax ID: 93-2491225</p>
<p>In re:</p> <p>FREEDOM VCM INTERCO HOLDINGS, INC.,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12499 (JTD)</p> <p>Tax ID: 93-2512436</p>
<p>In re:</p> <p>FREEDOM RECEIVABLES II, LLC,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12492 (JTD)</p> <p>Tax ID: 92-0334066</p>
<p>In re:</p> <p>FREEDOM VCM RECEIVABLES, INC.,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12506 (JTD)</p> <p>Tax ID: 93-3510028</p>
<p>In re:</p> <p>FREEDOM VCM, INTERCO, INC.,</p> <p style="text-align: center;">Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12502 (JTD)</p> <p>Tax ID: 93-2733661</p>

<p>In re:</p> <p>FREEDOM VCM, INC.,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12509 (JTD)</p> <p>Tax ID: 93-2543091</p>
<p>In re:</p> <p>FRANCHISE GROUP NEW HOLDCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12528 (JTD)</p> <p>Tax ID: 46-1110444</p>
<p>In re:</p> <p>AMERICAN FREIGHT FFO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12531 (JTD)</p> <p>Tax ID: 85-3645743</p>
<p>In re:</p> <p>FRANCHISE GROUP ACQUISITION TM, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12524 (JTD)</p> <p>Tax ID: 85-2593068</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE HOLDO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12491 (JTD)</p> <p>Tax ID: 84-2891587</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE L, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12495 (JTD)</p> <p>Tax ID: 84-3269486</p>

<p>In re:</p> <p>FRANCHISE GROUP NEWCO INTERMEDIATE AF, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12518 (JTD)</p> <p>Tax ID: 84-4268288</p>
<p>In re:</p> <p>AMERICAN FREIGHT GROUP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12490 (JTD)</p> <p>Tax ID: 38-3942066</p>
<p>In re:</p> <p>AMERICAN FREIGHT HOLDINGS, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12494 (JTD)</p> <p>Tax ID: 35-2518271</p>
<p>In re:</p> <p>AMERICAN FREIGHT, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12527 (JTD)</p> <p>Tax ID: 36-4795940</p>
<p>In re:</p> <p>AMERICAN FREIGHT MANAGEMENT COMPANY, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12498 (JTD)</p> <p>Tax ID: 20-4081215</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE S, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12504 (JTD)</p> <p>Tax ID: 84-2905408</p>

<p>In re:</p> <p>FRANCHISE GROUP NEWCO S, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12484 (JTD)</p> <p>Tax ID: 84-2891814</p>
<p>In re:</p> <p>AMERICAN FREIGHT FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12483 (JTD)</p> <p>Tax ID: 84-3351353</p>
<p>In re:</p> <p>HOME &amp; APPLICANCE OUTLET, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12514 (JTD)</p> <p>Tax ID: N/A</p>
<p>In re:</p> <p>AMERICAN FREIGHT OUTLET STORES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12503 (JTD)</p> <p>Tax ID: 26-2779573</p>
<p>In re:</p> <p>AMERICAN FREIGHT FRANCHISOR, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12487 (JTD)</p> <p>Tax ID: 85-3542123</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE B, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12529 (JTD)</p> <p>Tax ID: 84-2447836</p>

<p>In re:</p> <p>BUDDY'S NEWCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12516 (JTD)</p> <p>Tax ID: 84-2335404</p>
<p>In re:</p> <p>BUDDY'S FRANCHISING AND LICENSING LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12512 (JTD)</p> <p>Tax ID: 27-1519968</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE V, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12511 (JTD)</p> <p>Tax ID: 84-3895958</p>
<p>In re:</p> <p>FRANCHISE GROUP NEWCO V, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12489 (JTD)</p> <p>Tax ID: 84-3899746</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE BHF, LLC</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12486 (JTD)</p> <p>Tax ID: 87-3268260</p>
<p>In re:</p> <p>FRANCHISE GROUP NEWCO BHF, LLC</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12515 (JTD)</p> <p>Tax ID: 87-3254123</p>

<p>In re:</p> <p>VALOR ACQUISITION, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12505 (JTD)</p> <p>Tax ID: 84-3883490</p>
<p>In re:</p> <p>VITAMIN SHOPPE INDUSTRIES LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12521 (JTD)</p> <p>Tax ID: 13-2993785</p>
<p>In re:</p> <p>VITAMIN SHOPPE GLOBAL, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12517 (JTD)</p> <p>Tax ID: 46-3461168</p>
<p>In re:</p> <p>VITAMIN SHOPPE MARINER, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12523 (JTD)</p> <p>Tax ID: 46-1516298</p>
<p>In re:</p> <p>VITAMIN SHOPPE PROCUREMENT SERVICES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12532 (JTD)</p> <p>Tax ID: 47-2188021</p>
<p>In re:</p> <p>VITAMIN SHOPPE FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12513 (JTD)</p> <p>Tax ID: 85-3928271</p>

<p>In re:</p> <p>VITAMIN SHOPPE FLORIDA, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12510 (JTD)</p> <p>Tax ID: 76-0846590</p>
<p>In re:</p> <p>BETANCOURT SPORTS NUTRITION, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12507 (JTD)</p> <p>Tax ID: 27-0590470</p>
<p>In re:</p> <p>FRANCHISE GROUP INTERMEDIATE PSP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12500 (JTD)</p> <p>Tax ID: 86-1565965</p>
<p>In re:</p> <p>FRANCHISE GROUP NEWCO PSP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12522 (JTD)</p> <p>Tax ID: 86-1602323</p>
<p>In re:</p> <p>PSP MIDCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12488 (JTD)</p> <p>Tax ID: 83-2736507</p>
<p>In re:</p> <p>PET SUPPLIES “PLUS”, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12519 (JTD)</p> <p>Tax ID: 27-3245852</p>

<p>In re:</p> <p>PSP GROUP, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12482 (JTD)</p> <p>Tax ID: 27-3245944</p>
<p>In re:</p> <p>PSP SERVICE NEWCO, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12493 (JTD)</p> <p>Tax ID: 27-3246414</p>
<p>In re:</p> <p>WNW FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12525 (JTD)</p> <p>Tax ID: 88-0659398</p>
<p>In re:</p> <p>WNW STORES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12530 (JTD)</p> <p>Tax ID: N/A</p>
<p>In re:</p> <p>PSP STORES, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12497 (JTD)</p> <p>Tax ID: 38-3249049</p>
<p>In re:</p> <p>PSP FRANCHISING, LLC,</p> <p>Debtor.</p>	<p>Chapter 11</p> <p>Case No. 24-12481 (JTD)</p> <p>Tax ID: 27-3064978</p>



In re:  PSP SUBCO, LLC,  Debtor.	Chapter 11  Case No. 24-12501 (JTD)  Tax ID: 27-3246489
In re:  PSP DISTRIBUTION, LLC,  Debtor.	Chapter 11  Case No. 24-12526 (JTD)  Tax ID: 27-3255242
In re:  FRANCHISE GROUP INTERMEDIATE SL, LLC,  Debtor.	Chapter 11  Case No. 24-12508 (JTD)  Tax ID: 87-2552695
In re:  FRANCHISE GROUP NEWCO SL, LLC,  Debtor.	Chapter 11  Case No. 24-12485 (JTD)  Tax ID: 87-2537697
In re:  EDUCATE, INC.,  Debtor.	Chapter 11  Case No. 24-12520 (JTD)  Tax ID: 37-1465722

**ORDER AUTHORIZING JOINT  
ADMINISTRATION OF THE DEBTORS' CHAPTER 11 CASES**

Upon the motion (the “Motion”)<sup>1</sup> of the debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”) for entry of an order, pursuant to section 105(a) of the Bankruptcy Code, Bankruptcy Rule 1015(b), and Local Rule 1015-1, authorizing the

<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

joint administration of the Debtors' Chapter 11 Cases; and upon consideration of the Motion and all of the pleadings related thereto, including the First Day Declaration; and due and proper notice of the Motion having been given; and having determined that no other or further notice of the Motion is required; and having determined that this Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012; and having determined that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and having determined that venue of these Chapter 11 Cases and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and upon the record of the hearing held on the Motion; and due and sufficient notice of the Motion having been given; and it appearing that no other or further notice need be provided; and it appearing that the relief requested by the Motion is in the best interests of the Debtors' estates and their creditors; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED to the extent set forth herein.
2. The Chapter 11 Cases shall be consolidated for procedural purposes only and shall be jointly administered in accordance with the provisions of Bankruptcy Rule 1015 and Local Rule 1015-1.
3. The Clerk of this Court shall maintain one file and one docket for all of the Chapter 11 Cases, which file and docket shall be the file and docket for the Chapter 11 Case of Debtor Franchise Group, Inc., Case No. 24-12480 (JTD).
4. All pleadings filed in these Chapter 11 Cases shall bear a consolidated caption in the following form:

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-12480 (JTD)

(Jointly Administered)

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

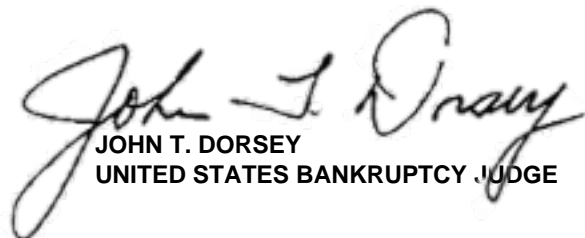
5. All original pleadings shall be captioned as indicated in paragraph 4 and the Clerk of this Court shall make docket entries in the docket of each of these Chapter 11 Cases, other than the Chapter 11 Case of Franchise Group, Inc., substantially as follows:

An order has been entered in this case in accordance with Bankruptcy Rule 1015(b) directing the procedural consolidation and joint administration of the chapter 11 cases of Franchise Group, Inc. The docket in the chapter 11 case of Franchise Group, Inc., Case No. 24-12480 (JTD), should be consulted for all matters affecting these cases.

6. Nothing in the Motion or this Order is intended or shall be deemed or otherwise construed as directing or otherwise effecting a substantive consolidation of the Debtors' estates.

7. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: November 5th, 2024  
Wilmington, Delaware

  
JOHN T. DORSEY  
UNITED STATES BANKRUPTCY JUDGE